

Liquidator's Progress Report

S.192

Pursuant to Sections 92A and 104A and 192
of the Insolvency Act 1986

To the Registrar of Companies

Company Number

06383586

Name of Company

3D Purchasing Limited

☒ We

Philip David Nunney, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

Nicola Jane Kirk, Blades Enterprise Centre, John Street, Sheffield, S2 4SW

the liquidator(s) of the company attach a copy of ~~our~~ our Progress Report
under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 16/09/2013 to 15/09/2014

Signed



Date

13.11.14

Abbey Taylor Ltd
The Blades Enterprise Centre
John Street
Sheffield
S2 4SW

Ref 1514/PDN/NJK/DH

FRIDAY



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COMPANIES HOUSE

**3D Purchasing Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

Statement of Affairs		From 16/09/2013 To 15/09/2014
	ASSET REALISATIONS	
NIL	Tangible Assets	NIL
2,504 58	Funds held by Third Party	2,504 58
	Bank Interest Gross	2 27
		<u>2,506 85</u>
	COST OF REALISATIONS	
	Statutory Advertising	201 00
		<u>(201 00)</u>
	FLOATING CHARGE CREDITORS	
(190,837 00)	Director	NIL
		<u>NIL</u>
	UNSECURED CREDITORS	
(1 00)	Trade & Expense Creditors	NIL
(80,768 00)	Employee	NIL
		<u>NIL</u>
	DISTRIBUTIONS	
(2 00)	Ordinary Shareholders	NIL
		<u>NIL</u>
<u>(269,103.42)</u>		<u><u>2,305 85</u></u>
	REPRESENTED BY	
	Client's Premium Account	2,305 85
		<u><u>2,305.85</u></u>



Philip David Nunney
Joint Liquidator

3D Purchasing Limited
(In Liquidation)
Supplementary Information

Registered Office / Home Address

20 Coney Green Business CentreWingfield View
Coney Green Business Park
Clay Cross
Chesterfield
S45 9JW

Registered Number

06383586

Appointment Details

First Partner - Philip David Nunney
Blades Enterprise Centre, John Street, Sheffield, S2 4SW
Appointment Date - 16/09/2013

Second Partner - Nicola Jane Kirk
Blades Enterprise Centre, John Street, Sheffield, S2 4SW
Appointment Date - 16/09/2013

Changes to Office Holders

None

Additional Information

Dividends / Distributions / Consigned Funds

Dividend Type	Date	Admitted	Number	Paid	p in £
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No Dividends Paid

Unrealisable Assets

Details of Basis of Remuneration

Time cost basis agreed by creditors at the meeting held on 16 September 2013

Statement of Remuneration / Expenses
For period 16/09/2013 to 15/09/2014

Account	Incurred In Period	Accrued In Period For Last Period	Accrued In Period	Total In Period
Statutory Advertising	201 00	0 00	0 00	201 00
	201 00	0 00	0 00	201 00

3D Purchasing Limited – in Creditors' Voluntary Liquidation
Liquidators' Annual Report to Members and Creditors
for the year ending 15 September 2014

STATUTORY INFORMATION

Company Name:	3D Purchasing Limited
Registered Office:	c/o Abbey Taylor Limited Blades Enterprise Centre John Street Sheffield S2 4SW
Former Registered Office:	20 Coney Green Business Centre Wingfield View Coney Green Business Park Clay Cross Chesterfield S45 9JW
Registered Number.	06383586
Liquidators' Names:	Philip D Nunney Nicola J Kirk
Liquidators' Address:	Abbey Taylor Limited Blades Enterprise Centre John Street Sheffield S2 4SW
Liquidators' Date of Appointment:	16 September 2013

RECEIPTS AND PAYMENTS ACCOUNT

I enclose for your information, a summary of our receipts and payments from 16 September 2013 to 15 September 2014 showing a balance in hand of £2,305.85 and report as follows:

REALISATION OF ASSETS

Tangible Assets

The Director's Statement of Affairs indicated tangible assets with a book value of £22,997 as per the last prepared accounts. However, this represented an amount spent on office accommodation which the Company ultimately never moved in to and therefore it had no value in liquidation.

Funds Held by Third Party

This represented a balance of funds totalling £2,504.58 which was held in the client account of Abbey Taylor Limited pending the appointment of liquidators and subsequently transferred in to the liquidation estate account.

Other Assets

The funds in the liquidation have been held in an interest bearing account which has resulted in gross bank interest totalling £2.27.

CREDITOR CLAIMS

Preferential Creditors

The Directors' Statement of Affairs indicated that there were no preferential creditors.

A claim was made by the director in regards to amounts due under a contract of employment and submitted to the Redundancy Payments Service. I would advise that no claim has been received from the Redundancy Payments Service in this regard.

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies shows that the Company has a debenture registered against it in favour of David Lander which was delivered on 2 February 2013.

The Statement of Affairs indicated Mr Lander was owed £190,837 although this included amounts due under his contract of employment. I would advise that no claim has been received from Mr Lander in regards to amounts secured by his charge.

Unsecured Creditors

The Director's Statement of Affairs indicated estimated unsecured claims in the sum of £80,769. We have received the following claims although they have not been agreed by the liquidators:-

	£
One Trade Creditor	25,204.77
Total	<u>25,204.77</u>

I would advise that the creditor above was included within the Director's Statement of Affairs for the sum of £1 as the director disputed their debt. Due to the lack of funds available to distribute to creditors, the liquidators have not rejected or approved their claim. Also, please note that an unsecured creditor with a claim in the Statement of Affairs totalling £80,768 has not proved in the liquidation. Furthermore, I would advise that no additional creditor claims have come to light after our appointment.

DIVIDENDS

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors.

As noted earlier in this report, a charge has been granted to David Lander after the relevant date and therefore the legislation would apply. However, due to insufficient assets being realised, no dividend has or will be declared to any class of creditor in this Liquidation as the funds realised are to be used to meet the expenses of the Liquidation.

INVESTIGATIONS INTO THE AFFAIRS OF THE COMPANY

We undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

Also, a number of matters were raised by a creditor and examined by the liquidators. Ultimately, the liquidators determined that there were no recoveries to be made.

Within six months of our appointment as liquidators, we are required to submit a confidential report to the Secretary of State to include any matters which have come to our attention during the course of our work which may indicate that the conduct of any past or present director would make them unfit to be concerned with the management of a company. I can confirm that our report has been submitted.

PRE APPOINTMENT REMUNERATION

At the meeting of creditors held on 16 September 2013, it was resolved that a fee in the sum of £2,500 plus VAT and disbursements be paid in respect of assisting the director in convening the creditors' meeting, preparing a statement of affairs and report to creditors.

I can confirm that to date no fee has been drawn by Abbey Taylor Ltd in this regard

Pre-appointment disbursements incurred and paid from the case are summarised as follows:

	Incurred (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	67 00	67 00	-
Company Searches	2.00	-	2.00
Postage	1.88	-	1.88
	<u>70.88</u>	<u>67 00</u>	<u>3 88</u>

LIQUIDATORS' REMUNERATION

At the meeting of creditors held on 16 September 2013, it was resolved that the Joint Liquidators be remunerated on a time cost basis. The attached schedule indicates that the time costs of the Liquidators and our staff to 15 September 2014 are £9,311 which represents 40.8 hours at an average hourly rate of £228.21.

I can confirm that to date no fee has been drawn by Abbey Taylor Ltd in respect of this time.

Please refer to the Practise Fee Recovery Policy appended to this report for further information with regard to time recording, an explanation of the liquidators' general routine duties in dealing with a Company in liquidation and disbursements.

In addition to the routine work outlined, additional time has been spent carrying out investigative matters and corresponding with a creditor and their representative in this regard.

LIQUIDATORS' EXPENSES

Expenses incurred by Abbey Taylor Limited and paid from the case are summarised as follows:

	16/09/13 to 15/09/14		
	Incurred (£)	Discharged (£)	Unpaid (£)
Statutory Advertising	134.00	134.00	-
Specific Bond	30.00	-	30.00
Total	<u>164 00</u>	<u>134.00</u>	<u>30.00</u>

Category 2 disbursements incurred and paid from the case are summarised as follows:

	16/09/13 to 15/09/14		
	Incurred (£)	Discharged (£)	Unpaid (£)
Mileage	20.05	-	20.05
Postage	2.82	-	2.82
Total	<u>22.87</u>	<u>-</u>	<u>22 87</u>

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the Liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

CONCLUSION

I would advise that all matters relating to this liquidation have been concluded and we are presently seeking clearance to close the case. Once this clearance has been obtained, we shall issue our final report and the liquidation will be subsequently closed.

Abbey Taylor Limited always strives to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing addressed to the Complaints Officer at Abbey Taylor Ltd, Blades Enterprise Centre, John Street, Sheffield, S2 4SW. This will formally invoke our complaints procedure and we will endeavour to deal with your complaint under the supervision of a senior partner unconnected with the appointment.

It is our belief that most disputes can be resolved amicably either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner(s) concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you can make a submission using an on-line form available at www.gov.uk/complain-about-insolvency-practitioner, or you can email ip.complaints@insolvency.gsi.gov.uk, or you may phone 0845 602 9848 (charges may apply).

Should you have any queries regarding this matter please contact David Hurley on 0114 292 2402



Philip D Nunney
Joint Liquidator

**3D Purchasing Limited
(In Liquidation)**

**Joint Liquidators' Abstract Of Receipts And Payments
To 15 September 2014**

RECEIPTS	Statement of Affairs (£)	Total (£)
Tangible Assets	NIL	0 00
Funds held by Third Party	2,504 58	2,504 58
Bank Interest Gross		2 27
		<hr/>
		2,506 85
		<hr/>
PAYMENTS		
Statutory Advertising		201 00
Director	(190,837 00)	0 00
Trade & Expense Creditors	(1 00)	0 00
Employee	(80,768 00)	0 00
Ordinary Shareholders	(2 00)	0 00
		<hr/>
		201 00
Net Receipts/(Payments)		2,305 85
		<hr/>
 MADE UP AS FOLLOWS		
Client's Premium Account		2,305 85
		<hr/>
		2,305 85
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Note All receipts and payments are detailed net of VAT (where applicable)

ABBAY TAYLOR LIMITED

TIME & CHARGEOUT SUMMARIES

3D PURCHASING LIMITED - IN LIQUIDATION

FROM 16/09/2013 TO 15/09/2014

Classification of work function	Insolvency Practitioner	Manager	Other senior professional	Assistants & support staff	Total hours	Time cost £	Average hourly rate £
Administration & planning	3 85	20 30	0 10	0 90	25 15	5,432 25	215 99
Investigations	2 30	8 25	-	-	10 55	2,397 50	227 25
Realisation of assets	-	-	-	-	-	-	-
Creditors	3 65	1 45	-	-	5 10	1,481 25	290 44
Trading	-	-	-	-	-	-	-
Total fees claimed - £	3,185 00	6,020 00	16 00	90 00		9,311 00	
Total hours	9 80	30 00	0 10	0 90	40 80		
Average rate	325 00	200 67	160 00	100 00			

PRACTICE FEE RECOVERY POLICY FOR ABBEY TAYLOR LIMITED

Introduction

The insolvency legislation was changed in April 2010 for insolvency appointments commenced from that time in order to allow more flexibility on how an office holder's fees are charged to a case. This sheet explains how we may apply the alternative fee bases. The new legislation allows different fee bases to be used for different tasks within the same appointment. The basis or combination of bases set for a particular appointment are subject to approval, generally by a committee if one is appointed by the creditors, failing which the creditors in general meeting, or the court. Further detail about how an office holder's fees are approved for each case type are available in a series of guides issued with Statement of Insolvency Practice 9 (SIP 9) and can be accessed at www.insolvency-practitioners.org.uk/regulation-and-guidance/guides-to-fees. Alternatively a hard copy may be requested from Abbey Taylor Limited, Blades Enterprise Centre, John Street, Sheffield, S2 4SW.

Once the basis of the office holder's remuneration has been approved, a periodic report will be provided to any committee and also to each creditor. The report will provide a breakdown of the remuneration drawn and time costs incurred and will also enable the recipients to see the average rates of such costs. Under the new legislation, any such report must disclose how creditors can seek further information and challenge the basis on which the fees are calculated and the level of fees drawn in the period of the report. Once the time to challenge the office holder's remuneration for the period reported on has elapsed, then that remuneration cannot subsequently be challenged.

Under the old legislation, which still applies for insolvency appointments commenced before 6 April 2010, there is no equivalent mechanism for fees to be challenged.

Time cost basis

This is the basis that we use in the majority of cases and we use charge out rates appropriate to the skills and experience of a member of staff and the work that they perform. This is combined with the amount of time that they work on each case, recorded in 6 minute units with supporting narrative to explain the work undertaken.

Charge-out Rates

Grade of staff	Charge-out rates per hour (£)
Partner – appointment taker	325
Senior Manager	250
Manager	200
Supervisor/Senior Administrator	160
Case Administrator	130
Cashier	100
Support Staff	100

These charge-out rates charged are reviewed annually and are adjusted to take account of inflation and the firm's overheads when deemed necessary.

Time spent on casework is recorded directly to the relevant case using a computerised time recording system and the nature of the work undertaken is recorded at that time. Each unit of time is 6 minutes. The work is recorded under the following categories:

- Administration and Planning – which includes work such as planning how the case will be administered and progressed; the administrative set up of the case; notifying creditors and others of the appointment, keeping the records relating to the case up to date, and reporting on progress of the case to creditors and others.
- Investigations – which includes work such as undertaking an initial review of the financial affairs of the company and bankrupt; undertaking a detailed investigation with a view to making recoveries for the benefit of creditors where matters such as preferences or wrongful trading come to light as a result of the initial review, and reporting to the Insolvency Service on the conduct of the directors.
- Realisation of Assets – which includes work such as identifying, securing and insuring assets, dealing with retention of title claims, collecting debts owed; and selling assets.
- Employee matters – which includes work such as dealing with employees, and liaising with the redundancy payments office.

- Creditors – which includes work such as communicating with creditors, dealing with creditors' claims, and where funds realised allow, paying dividends to creditors
- Trading – which includes work such as managing and controlling all aspects of the business, and preparing financial records and information relating to that trading

Percentage Basis

The new legislation allows fees to be charged on a percentage of the value of the property with which the office holder has to deal. Different percentages can be used for different assets or types of assets. Where we would like to realise any asset or type of assets on a percentage basis we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

Fixed Fee

The new legislation allows fees to be charged at a set amount. Different set amounts can be used for different tasks. Where we would like to charge a set amount for a task or different set amounts for different tasks we will provide further information explaining why we think that this basis is appropriate and ask creditors to approve the basis.

All Bases

Where applicable, the officeholder's remuneration invoiced to the insolvent estate will be subject to VAT at the prevailing rate.

Agent's Costs

Charged at cost based upon the charge made by the Agent instructed, the term Agent includes.

Solicitors/Legal Advisors
Auctioneers/Valuers
Accountants
Quantity Surveyors
Estate Agents
Other Specialist Advisors

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) the basis of disbursement allocation in respect of disbursements incurred by the Office Holder in connection with the administration of the estate must be fully disclosed to creditors. Disbursements are categorised as either Category 1 or Category 2.

Category 1 expenses are directly referable to an invoice from a third party, which is either in the name of the estate or Abbey Taylor Limited, in the case of the latter, the invoice makes reference to, and therefore can be directly attributed to, the estate. These disbursements are recoverable in full from the estate without the prior approval of creditors either by a direct payment from the estate or, where the firm has made payment on behalf of the estate, by a recharge of the amount invoiced by the third party. Examples of category 1 disbursements are statutory advertising, external meeting room hire, external storage, specific bond insurance and company search fees.

Category 2 expenses are incurred by the firm and recharged to the estate, they are not attributed to the estate by a third party invoice and/or they may include a profit element. These disbursements are recoverable in full from the estate, subject to the basis of the disbursement charge being approved by creditors in advance. Examples of category 2 disbursements are photocopying, internal room hire, internal storage and mileage.

It is proposed that the following Category 2 disbursements are recovered.

Room Hire	£75
Mileage	45p per mile
Storage	£2.50 per box per quarter
Photocopying	5p per sheet